

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 708 - SB 1025

March 1, 2021

SUMMARY OF BILL: Extends, to Tennessee resident students enrolled at South College, the eligibility to receive the Senator Ben Atchley Opportunity Grant.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures –

Exceeds \$1,848,800/FY21-22 and Subsequent Years

Assumptions:

- Based on information from the Tennessee Student Assistance Corporation, the average award amount granted will be at least \$1,388 for each new grant recipient; and 1,332 students at South College would have been eligible to receive the grant in FY20-21.
- Extending eligibility for the Senator Ben Atchley Opportunity Grant will result in an increase in state expenditures estimated to exceed \$1,848,816 (1,332 recipients x \$1,388 average award) in FY21-22 and subsequent years.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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